

**Position Title:** Chief Actuary, Department of Insurance, CEA

**Department:** INSURANCE, DEPARTMENT OF

**Final Filing Date:** Thursday, July 1, 2010

**Bulletin ID:** 06162010\_1

The Above-Named Examination Bulletin is Amended as Follows:

**DUTIES AND RESPONSIBILITIES** Under the general direction of the Deputy of the Financial Surveillance Branch, formulates actuarial policy for the Branch, performs highly skilled actuarial analysis; and oversees the work of the life and casualty actuarial staff. Implements Department administrative policies and administers compliance with labor contracts. Analyzes and reviews statements, reports, and valuations from an actuarial standpoint; confers with staff members concerning examinations of insurance companies; makes actuarial valuations and verifies the accuracy and adequacy of premiums and reserves of a life insurance company or of a combined life and casualty insurance company; advises the departmental legal staff as to the actuarial aspect of all policy forms requiring approval; determines the accuracy and sufficiency of the reserve for permanent total disability benefits under life insurance policies, and for noncancellable disability policies; passes on the substantial equity of dividend distribution systems; maintains relationships with professional actuarial groups in dealing with actuarial problems in connection with regulation of insurance companies.



## INSURANCE, DEPARTMENT OF CAREER EXECUTIVE ASSIGNMENT EXAMINATION ANNOUNCEMENT **CANCELLED**

California State Government supports equal opportunity to all regardless of race, color, creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation, age, sexual orientation, medical condition or pregnancy. It is an objective of the State of California to achieve a drug-free work place. Any applicant for state employment will be expected to behave in accordance with this objective because the use of illegal drugs is inconsistent with the law of the State, the rules governing Civil Service, and the special trust placed in public servants.

<b>DEPARTMENT:</b>	INSURANCE, DEPARTMENT OF	<b>RELEASE DATE:</b>	Thursday, June 17, 2010
<b>POSITION TITLE:</b>	Chief Actuary, Department of Insurance, CEA	<b>FINAL FILING DATE:</b>	Thursday, July 1, 2010
<b>CEA LEVEL:</b>	CEA 5	<b>EXTENDED FINAL FILING DATE:</b>	
<b>SALARY RANGE:</b>	\$10,053.00 - \$11,018.00 / Month	<b>BULLETIN ID:</b>	06162010_1

### POSITION DESCRIPTION

Under the general direction of the Deputy of the Financial Surveillance Branch, formulates actuarial policy for the Branch, performs highly skilled actuarial analysis; and oversees the work of the life, health, and casualty actuarial staff. Implements Department administrative policies and administers compliance with labor contracts. Analyzes and reviews statements, reports, and valuations from an actuarial standpoint; confers with staff members concerning examinations of insurance companies; makes actuarial valuations and verifies the accuracy and adequacy of premiums and reserves of a life insurance company or of a combined life and casualty insurance company; advises the departmental legal staff as to the actuarial aspect of all policy forms requiring approval; determines the accuracy and sufficiency of the reserve for permanent total disability benefits under life insurance policies, and for noncancellable disability policies; passes on the substantial equity of dividend distribution systems; maintains relationships with professional actuarial groups in dealing with actuarial problems in connection with regulation of insurance companies.

### MINIMUM QUALIFICATIONS

Applicants must meet the following minimum qualifications:

#### Either I

Must be a State civil service employee with permanent civil service status or who previously had permanent status in the State civil service.

#### Or II

Must be a current or former employee of the Legislature, with two or more consecutive years as defined in Government code § 18990.

#### Or III

Must be a current or former non-elected exempt employee of the Executive Branch with two or

more consecutive years (excluding those positions for which salaries are set by statute) as defined in Government Code § 18992.

**Or IV**

Must be a person retired from the United States military, honorably discharged from active military duty with a service-connected disability, or honorably discharged from active duty as defined in Government Code § 18991.

**SPECIAL REQUIREMENTS**

**Applicants must also satisfy the following requirements:**

Experience: Broad and extensive experience in actuarial work, at least five years of which shall have been in one or a combination of the following:

1. In a responsible governmental position involving the supervision and regulation of the actuarial practices of insurance companies; or
2. As an actuarial officer of a legal reserve life insurance company. (This experience must have been in a position equivalent to that of a senior actuarial officer who has responsibility for direction of an actuarial department and for formulation of actuarial policies and practices in a company with assets of approximately \$10,000,000.) or
3. As an actuary in general consulting practice.

and

Education: Either

1. Equivalent to graduation from college, preferably with specialization in mathematics. (Additional qualifying experience may be substituted for the required education on a year-for-year basis.) or
2. Possession of a Fellowship in the Society of Actuaries.

**KNOWLEDGE AND ABILITIES**

Applicants must demonstrate the ability to perform high administrative and policy – influencing functions effectively. Such overall ability requires possession of most of the following more specific knowledge and abilities:

(1) Knowledge of the organization and functions of California State Government including the organization and practices of the Legislature and the Executive Branch; principles, practices, and trends of public administration, organization, and management; techniques of organizing and motivating groups; program development and evaluation; methods of administrative problem solving; principles and practices of policy formulation and development; and personnel management techniques; the department's or agency's Equal Employment Opportunity Program objectives; and a manager's role in the Equal Employment Opportunity Program.

(2) Ability to plan, organize, and direct the work of multidisciplinary professional and administrative staff; analyze administrative policies, organization, procedures and practices; integrate the activities of a diverse program to attain common goals; gain the confidence and support of top level administrators and advise them on a wide range of administrative matters; develop cooperative working relationships with representatives

of all levels of government, the public, and the Legislature and Executive branches; analyze complex problems and recommend effective courses of action; and prepare and review reports; and effectively contribute to the department's or agency's Equal Employment Opportunity objectives.

These knowledge and abilities are expected to be obtained from the following kinds of experience with substantial participation in the formulation, operation and/or evaluation of program policies (experience may have been paid or volunteer; in State service, other government settings, or in a private organization):

**CEA Level 1.** Supervisory/administrative experience in a line or staff activity, including the execution and/or evaluation of program policies.

**CEA Levels 2 and 3.** Broad administrative or program manager experience with substantial participation in the formulation, operation, and/or evaluation of program policies.

**CEA Levels 4 and 5.** Extensive managerial and program administrative experience which has included substantial responsibility for a combination of management functions such as program planning; policy formulation; organization coordination and control; and fiscal and personnel management. Where high technical professional qualifications are of primary importance in performing the duties of a given CEA position, then the above required experience may have been in a staff capacity exercising professional skills to influence and contribute to program, policy, and methods of providing those professional services. Primary examples are medical doctors and attorneys.

### **DESIRABLE QUALIFICATION(S)**

- Broad and extensive experience in actuarial work in a responsible governmental position involving the supervision and regulation of the actuarial practices of insurance companies.
- Broad and extensive experience as an actuarial officer of a legal reserve life insurance company. (This experience must have been in a position equivalent to that of a senior actuarial officer who has responsibility for direction of an actuarial department and for formulation of actuarial policies and practices in a company with assets of approximately \$10,000,000.)
- Ability to perform high level administrative and policy influencing functions effectively.
- Knowledge of insurance principles and actuarial science, and the financial structure of various types of insurance companies.
- Ability to maintain effective working relationships with the Insurance Commissioner, Executive Staff, members of the Legislature, public officials nationwide and internationally, industry executives, international commissions, consumer groups and organizations.

### **EXAMINATION INFORMATION**

A minimum rating of 70% must be attained to obtain list eligibility. Hiring interviews may be conducted with the most qualified candidates. All candidates will receive written notification of their examination results. The result of this examination will be used only to fill the position of **Chief Actuary, Department of Insurance, CEA**, with the **INSURANCE, DEPARTMENT OF**. Applications will be retained for twelve months.

*The results of this examination will be used only to fill this position.*

Applications, resumes, and qualification descriptions will be reviewed by the departmental executives. Candidates may be selected for interviews or a final hiring decision may be made based on the information contained in the applications, resumes, and the Statement of Qualifications.

## **FILING INSTRUCTIONS**

All applications must be received by 5:00 p.m., close of business on July 1, 2010.

### **Interested applicants must submit:**

- A completed Standard State Application (Form 678).
- Resumes do not take the place of the Statement of Qualifications. Applicants who fail to submit the Statement of Qualifications will be eliminated from the examination process.
- A "Statement of Qualifications". The Statement of Qualifications is a narrative discussion of your education, training, experience, and skills to meet the minimum and desirable qualifications in qualifying for the position.
- The Statement of Qualifications serves as documentation of each candidate's ability to present information clearly and consistently in writing and should be typed and no more than two pages in length.

### **Applications must be submitted by the final filing date to:**

INSURANCE, DEPARTMENT OF, Human Resources Management Division  
300 Capitol Mall, 13th FL, Sacramento, CA 95814  
Tiffany Chew | (916) 492-3311 | [chewt@insurance.ca.gov](mailto:chewt@insurance.ca.gov)

## **SPECIAL TESTING**

If you have a disability and need special testing arrangements, mark the appropriate box in Part 2 of the "Examination Application." You will be contacted to make specific arrangements.

## **GENERAL INFORMATION**

If you meet the requirements stated in this bulletin, you may take this examination, which is competitive. Possession of the entrance requirements does not assure a place on the eligible list. Your performance in the examination described on this bulletin will be compared with the performance of others who take this test, and all candidates who pass will be ranked according to their scores.

The INSURANCE, DEPARTMENT OF reserves the right to revise the examination plan to better meet the needs of the service if the circumstances under which this examination was planned change. Such revision will be in accordance with civil service law and rules and all competitors will be notified.

**General Qualifications:** Candidates must possess essential personal qualifications including integrity, initiative, dependability, good judgment, and ability to work cooperatively with others.

**Class specs:** <http://www.dpa.ca.gov/textdocs/specs/s7/s7500.txt>